

## NOTICE OF DEFAULT

Date: [Date]

To: [Borrower Name]

[Borrower Address]

[City, State, Zip Code]

### **RE: Notice of Default on Promissory Note dated [Date of Note]**

Dear [Borrower Name],

This letter serves as formal notice that you are in default of your obligations under the Promissory Note dated [Date of Original Note] for the original principal amount of \$[Amount].

You have failed to make the installment payment(s) as required by the terms of the Note. The following payment details are currently past due:

- Due Date(s): [Date(s) of Missed Payment]
- Unpaid Principal/Interest: \$[Amount]
- Late Fees (if applicable): \$[Amount]
- **Total Amount Due: \$[Total Amount]**

Under the terms of the Promissory Note, you are required to cure this default by paying the total amount due on or before [Deadline Date].

Please be advised that if the total amount due is not received by the date specified above, I/we reserve the right to exercise all legal remedies available, which may include accelerating the entire balance of the Note and initiating legal action to collect the full debt, including interest and legal fees.

Please remit payment immediately to the following address:

[Lender Name/Address]

[City, State, Zip Code]

If you have already sent this payment, please disregard this notice.

Sincerely,

[Lender Signature]

[Lender Printed Name]